



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 December 2021

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Lerthai Group Limited (In Liquidation)

Date Submitted: 10 January 2022

I. Movements in Authorised / Registered Share Capital Not applicable

II. Movements in Issued Shares

| | | | | | | |
|-------------------------------------|-----------------|-----------------|--|-------------------------|-----|--|
| 1. Type of shares | Ordinary shares | Class of shares | Not applicable | Listed on SEHK (Note 1) | Yes | |
| Stock code | 00112 | Description | Lerthai Group Limited (In Liquidation) | | | |
| Balance at close of preceding month | | 1,072,099,304 | | | | |
| Increase / decrease (-) | | | | | | |
| Balance at close of the month | | 1,072,099,304 | | | | |

III. Details of Movements in Issued Shares

(A). Share Options (under Share Option Schemes of the Issuer)

| 1. Type of shares issuable | | Ordinary shares | Class of shares | Not applicable | Shares issuable to be listed on SEHK (Note 1) | Yes | |
|---|---|---------------------------|-----------------|---|--|---|--|
| Stock code of shares issuable (if listed on SEHK) (Note 1) | | 00112 | | | | | |
| Particulars of share option scheme | Number of share options outstanding at close of preceding month | Movement during the month | | Number of share options outstanding at close of the month | No. of new shares of issuer issued during the month pursuant thereto (A) | No. of new shares of issuer which may be issued pursuant thereto as at close of the month | The total number of securities which may be issued upon exercise of all share options to be granted under the scheme at close of the month |
| 1). Share option Scheme adopted on 22 August 2014 Exercise price: HK\$4.11 per share (Date of Grant: 16 May 2016) | 33,876,590 | | | 33,876,590 | | 33,876,590 | |
| General Meeting approval date (if applicable) | 22 August 2014 | | | | | | |

Total A (Ordinary shares): _____

Total funds raised during the month from exercise of options: HKD _____ 0

(B). Warrants to Issue Shares of the Issuer which are to be Listed Not applicable

(C). Convertibles (i.e. Convertible into Issue Shares of the Issuer which are to be Listed)

| 1. Type of shares issuable | Ordinary shares | Class of shares | Not applicable | Shares issuable to be listed on SEHK (Note 1) | Yes | | |
|---|-----------------|------------------------------------|---------------------------|---|------------------------------|--|---|
| Stock code of shares issuable (if listed on SEHK) (Note 1) | | 00112 | | | | | |
| Description of the Convertibles | Currency | Amount at close of preceding month | Movement during the month | | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto (C) | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| 1). Convertible Notes in the principal amount of HK \$450,000,000 due 2020 (Remark 1) | HKD | 370,000,000 | Others | 0 | 370,000,000 | | 30,000,000 |
| Type of convertibles | | Bond/Notes | | | | | |
| Stock code of the Convertibles (if listed on SEHK) (Note 1) | | | | | | | |
| Subscription/Conversion price | | HKD | 3.9 | | | | |
| General Meeting approval date (if applicable) | | 29 June 2016 | | | | | |
| 2). Convertible Securities in the Principal amount of HK\$4,000,000,000 (Remark 2) | HKD | 700,000,000 | Others | 0 | 700,000,000 | | 155,555,555 |
| Type of convertibles | | Bond/Notes | | | | | |
| Stock code of the Convertibles (if listed on SEHK) (Note 1) | | | | | | | |
| Subscription/Conversion price | | HKD | 4.5 | | | | |
| General Meeting approval date (if applicable) | | 17 April 2018 | | | | | |

Total C (Ordinary shares): _____

Remarks:

Remark 1: On 22 January 2017, the Company as issuer, Mr. Yang Longfei as guarantor and the Fantastic Stargaze Limited as subscriber (the "Subscriber") entered into a subscription agreement pursuant to which the Company has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe for, the notes, in the principal amount of HK\$450,000,000. Mr. Yang Longfei has agreed to give the representations, warranties, undertakings and indemnities contained in the subscription agreement in favour of the Subscriber. A maximum of 30,000,000 conversion shares will be allotted and issued upon fully exercise of the conversion rights attached to the notes. The conversion price is initially HK\$3.90 per conversion share, subject to adjustment. The conversion shares were allotted and issued pursuant to the general mandate granted to the Directors by the shareholders, by an ordinary resolution at the Company's annual

general meeting held on 29 June 2016, to allot and issue new shares. For details, please refer to the Company's announcement dated 22 January 2017. The outstanding principal amount as at the date of this return is HK\$370,000,000

Remark 2: On 20 March 2018, Lerthai Global Commercial Real Estate Fund SPC and Mr. Yang Longfei (as the Vendor) entered into the conditional sale and purchase agreement in relation to the acquisition of the entire issued share capital of Lerthai International and Greatpro at the aggregate consideration of HK\$4,500 million (subject to the Current Account Adjustment). The transaction was completed on 20 April 2018 and as a result of the Current Account Adjustment, an aggregate principal amount of HK\$4,000 million of the Convertible Securities have been issued to the Vendor upon Completion being settlement in full by the Company of the Consideration payable under the Agreement. Assuming the conversion rights attaching to the Convertible Securities are exercised in full at the initial Conversion Price of HK\$4.5 per Conversion Share, a maximum of 888,888,888 new Shares will be issued upon conversion of the Convertible Securities.

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be listed, including Options (other than Share Options Schemes) Not applicable

(E). Other Movements in Issued Share Not applicable

Total increase / decrease (-) in Ordinary shares during the month (i.e. Total of A to E) _____

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer

Submitted by: So Man Chun

Title: Joint and Several Liquidator, Acting as agent of the Company without personal liabilities

(Director, Secretary or other Duly Authorised Officer)

Notes

1. SEHK refers to Stock Exchange of Hong Kong.
2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, no further confirmation is required to be made in this return.
3. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
4. If there is insufficient space, please submit additional document.
5. In the context of repurchase of shares:
 - "shares issuable to be listed on SEHK" should be construed as "shares repurchased listed on SEHK"; and
 - "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares repurchased (if listed on SEHK)"; and
 - "type of shares issuable" should be construed as "type of shares repurchased"; and
 - "issue and allotment date" should be construed as "cancellation date"
6. In the context of redemption of shares:
 - "shares issuable to be listed on SEHK" should be construed as "shares redeemed listed on SEHK"; and

- . “stock code of shares issuable (if listed on SEHK)” should be construed as “stock code of shares redeemed (if listed on SEHK)”; and
- . “type of shares issuable” should be construed as “type of shares redeemed”; and
- . “issue and allotment date” should be construed as “redemption date”